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Message Text

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14-12
ORIGIN XMB-04

INFO OCT-01 EUR-12 ISO-00 AID-05 CIAE-00 COME-00 EB-07

FRB-01 INR-07 NSAE-00 USIA-15 TRSE-00 OPIC-06 SP-02

CIEP-02 OMB-01 PA-02 PRS-01 /066 R

09
DRAFTED BY:AMOHANIAN/XMB
APPROVED BY:EB/OCA/REP:BEBYRON
WARREN W GLICK ACTING EXECUTIVE VICE PRESIDENT
EB/IFD/ODF:RASWART
---------- 092128
R 281626Z MAY 75
FM SECSTATE WASHDC
TO AMEMBASSY STOCKHOLM

UNCLAS STATE 123616

E.O. 11652: N/A
TAGS: APUB,SW
SUBJECT: PRESS RELEASE ON EXIMBANK CREDIT TO DAGENS NYHETERS AB

FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF EXPORT-
IMPORT BANK RELEASE ON THE DIRECT CREDIT OF DOLS 2,266,035 TO DAGENS
NYHETERS AB. RELEASE IS SCHEDULED FOR ANNOUNCEMENT HERE INWASHINGTON,

D.C. FOR A.M. PAPERS, FRIDAY, JUNE 6, 1975.

QUOTE: EXIMBANK SUPPORTS DOLS 7,553,450 SALE OF U.S. PRINTING PRESS
WITH DOLS 2,266,035 CREDIT TO SWEDISH COMPANY

TO SUPPORT A DOLS 7,553,450 U.S. SALE OF EQUIPMENT, MATERIALS AND
RELATED SERVICES REQUIRED FOR AN OFFSET PRINTING PRESS TO A COMPANY
IN SWEDEN, THE BOARD OF DIRECTORS OF THE EXPORT-IMPORT BANK OF THE
UNITED STATES HAS AUTHORIZED A DIRECT CREDIT OF DOLS 2,266.035 TO
FINANCE 30 PERCENT OF THE TOTAL U.S. COSTS, ACCORDING TO EXIMBANK'S
CHAIRMAN, WILLIAM J. CASEY. A CREDIT OF DOLS 3,399,052 FROM SVENSKA
HANDELSBANKEN WILL FINANCE 45 PERCENT OF THE U.S. COSTS. THE
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OBLIGOR, DAGENS NYHETERS AB OF STOCKHOLM, WILL MAKE CASH PAYMENT

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OF THE BALANCE OF THE U.S. COSTS OF 25 PERCENT OR DOLS 1,888,363. DAGENS NYHETERS AB IS A CORPORATION WITH SEVERAL SUBSIDIARIES; DAGENS NYHETER, A DAILY MORNING NEWSPAPER AND EXPRESSEN, AN EVENING PAPER.

THE FINANCING IS REQUIRED TO COVER THE PURCHASE OF A GOSS METRO OFFSET NEWSPAPER PRINTING PRESS WHICH WILL BE UTILIZED BY THE OBLIGOR TO IMPROVE AND EXPAND DAILY NEWSPAPER PRODUCTION. MGD GRAPHIC SYSTEMS DIVISION, CHICAGO, ILLINOIS, A DIVISION OF ROCKWELL INTERNATIONAL, WILL SUPPLY THE 60,000 PAGE PER HOUR PRINTING PRESS WHICH IS SCHEDULED FOR DELIVERY BY THE END OF MARCH 1976.

THE LOANS ARE TO BE REPAID IN 10 SEMIANNUAL INSTALLMENTS BEGINNING DECEMBER 20, 1976. INTEREST ON EXIMBANK'S DIRECT CREDIT OF DOLS 2,266,035 WILL BE AT THE RATE OF 8 PER CENT PER ANNUM, WHICH WHEN BLENDED WITH THE INTEREST RATE ON THE PORTION OF THE CREDIT FROM PRIVATE SOURCES RESULTS IN AN ESTIMATED INTEREST COST TO THE BORROWER, BASED ON CURRENT RATES, OF FROM ABOUT 8.30 PERCENT TO 8.55 PERCENT PER ANNUM. REPAYMENT OF EXIMBANK'S LOAN IS TO BE GUARANTEED BY SVENSKA HANDELSBANKEN OF STOCKHOLM. INGERSOLL

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Status: NATIVE
Subject: PRESS RELEASE ON EXIMBANK CREDIT TO DAGENS NYHETERS AB FOR YOUR INFORMATION ONLY, FOLLOWING IS FINAL TEXT OF EXPORT-
TAGS: APUB, SW
To: STOCKHOLM
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 05 JUL 2006